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- HOTCHKISS, G. B. and DREW, C. A. *Business English*. (New York: Am. Bk. Co. 1916.)
- HULL, A. M. *Practical plans for getting new business; a book of helpful hints for retail coal merchants*. (Chicago: Retail Coalman. 1916. Pp. 156. \$1.)
- LEGG, A. D. *Rapid calculator for earned and unearned premiums*. (Baltimore: Calculator Co. 1916. Pp. 14. \$2.)
- MACFARLANE, C. A. *Principles and practice of direct advertising*. (Hamilton, O.: Beckett Paper Co. 1915. Pp. 190. \$1.)
- MINTURN, J. A. *Price-regulation under patents*. (Indianapolis: Minturn & Woerner. 1916. Pp. 56.)
- OTIS, D. H. *Farm accounts simplified*. (New York: O. Judd Co. 1915. Pp. 42. \$1.50.)
- SMART, W. K., editor. *How to write business letters; in collaboration with the editorial staff of "System."* (New York: A. W. Shaw Co. 1916. Pp. 160. 70c.)
- SPENCER, E. L. *The efficient secretary*. (New York: Stokes. 1916. Pp. 192. \$1.)
- WEBSTER, E. H. *English for business*. (New York: Newson & Co. 1916.)
- Advertising*. (Indianapolis: Special Libraries Assoc. 1916. Pp. 59-82.)
- A list of references on advertising, compiled under the direction of H. H. B. Meyer, of the Library of Congress.
- Bonds legal for savings banks in the states of New York, Massachusetts, Connecticut, and Vermont*. (Boston: Hornblower & Weeks. 1916. Pp. 21.)
- The practical traffic training service established by the American Commerce Association, qualifying men for higher efficiency in traffic management*. (Chicago: Am. Comm. Assoc. 1916. Pp. 128.)
- Uniform system of accounts for electric light and power utilities*. (Denver: Colorado Public Utilities Commission. 1916. Pp. 73.)

Capital and Capitalistic Organization

- The Federal Trade Commission*. By JOHN MAYNARD HARLAN and LEWIS W. McCANDLESS. (Chicago: Callaghan and Company. 1916. Pp. vi, 183.)
- A Manual of the Federal Trade Commission*. By RICHARD S. HARVEY and ERNEST W. BRADFORD. (Washington: John Byrne and Company. 1916. Pp. xxii, 457.)

Both these volumes are legal manuals dealing with the Federal Trade Commission and its powers. In essence they are merely

analyses of the various provisions of the Federal Trade Commission act and of the Clayton act, in so far as the commission has powers thereunder. Although there is apparently a considerable discrepancy in the size of the two volumes, this is not as great as it appears, since approximately half of the Harvey and Bradford volume is devoted to appendices reproducing the rules of practice and forms used by the Trade Commission, the Clayton and Federal Trade Commission laws, various other statutes, a list of prosecutions under the Sherman act, etc.

The principle difference between the two volumes lies in the method of treatment. The Harlan and McCandless volume is divided into four chapters, the first containing a very brief statement of the nature of the commission, the remaining three consisting of discussions of the three principal powers of the commission: the regulative power, the advisory power, and the investigative power. The discussion throughout is based in a large measure upon various legal decisions on points connected with the functions of the commission.

The method followed by the Harvey and Bradford manual, on the other hand, is that of an analysis based upon the previous legislative and judicial development of trust regulation. The work of the commission is analyzed from the standpoint of the things to which its authority extends, rather than as in the other manual from the standpoint of the powers themselves. Thus in the Harvey and Bradford volume we find a discussion of the provisions of the new trust laws as they relate to banks, common carriers, labor, patents and copyrights, trademarks and trade names, etc. In addition the book discusses injunction and contempt proceedings, immunity of witnesses, abuses of corporate control, etc.

On the whole it may be said that the Harvey and Bradford volume is considerably broader in its scope than the Harlan and McCandless study. This perhaps naturally follows from the fact already alluded to that it considers the Federal Trade Commission and Clayton acts from the standpoint of, and in connection with, previous legislation and judicial decision on trusts. At the same time the reviewer ventures to express the opinion that the Harlan and McCandless study will prove equally valuable if not more valuable than that of Harvey and Bradford, especially for the lawyer. The three principal chapters

already referred to, dealing with the regulative, advisory and investigative powers, are carefully sectioned and the method of treatment seems to be a study of the acts by classifying and analyzing their provisions under these three divisions and using the legal decisions to support the various points which are made in the discussion.

Both volumes contain some examination of the subject of unfair competition, but the discussion in the Harvey and Bradford volume, outside of the enumeration of certain practices, practically confines its attention to unfair competition in the older legal sense of passing off or substituting goods as and for the goods of another. The Harlan and McCandless volume, on the other hand, in its discussion of the regulative power devotes considerable space to the consideration of those other methods of unfair competition such as local price cutting, fighting brands, etc., methods to which the power of the commission undoubtedly extends.

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NEW BOOKS

COTTER, A. *The authentic history of the United States Steel Corporation.* (New York: Moody Mag. & Bk. Co. 1916. Pp. x, 231.)

The purpose of this book as stated by the author is "to narrate in as interesting a form as he is able, the principal events leading up to the incorporation of the mighty company, to tell its objects and its policies and the results therefrom on labor, the corporation itself and industry generally." In this narration the writer shows, as he acknowledges, a prejudice in favor of the corporation, the organization of which he believes "marked the dawn of a new and better era in industrial history." The business ethics of the corporation, as illustrated in fair competitive methods, humane treatment of employees, a moderate price policy, and publicity of business dealings is attributed to the initiative of Judge Gary, to whom the book is dedicated.

The work is not a scientific account of the factors determining the growth and policies of the Steel Corporation. Too much is made of purely personal influences and too little of industrial conditions. In treating the relations of the corporation to its employees the writer apparently justifies the company's refusal to deal with the labor unions on the ground that "unionism is opposed to efficiency"—efficiency having for the author a purely business rather than a social significance.

In the reviewer's judgment the best parts of the book deal